

discretionary spending. And 54 percent goes for entitlement spending.

So how much is our interest payment in comparison to other federal spending? It is more than we spend on Medicare. It's five times more than the federal dollars we spend on education. And it's 15 times more than we spend on medical research at NIH.

If we are fortunate enough that the projections of an on-budget surplus actually occurs—I would like to see that—the best possible course of action that we could take is to use those funds and pay down the debt. With debt reduction you get lower interest rates, a continued strong economy and lower government interest costs.

Indeed, as Federal Reserve Chairman Greenspan testified before the House Ways and Means Committee "(T)he advantages that I perceive that would accrue to this economy from a significant decline in the outstanding debt to the public and its virtuous cycle on the total budget process is a value which I think far exceeds anything else we could do with the money."

Mr. President, we must avoid using Social Security to meet our financial obligations. Instead, we should greet the millennium with a promise to our citizens that we will engage in truth-in-budgeting, not use gimmicks and re-order our spending to reflect our national priorities.

Mr. President, I believe that a statement I made in my 1991 Inaugural Address as Governor of Ohio is relevant today:

Gone are the days when public officials are measured by how much they spend on a problem. The new realities dictate that public officials are now judged on whether they can work harder and smarter, and do more with less.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alaska.

Mr. MURKOWSKI. Mr. President, I commend my good friend and colleague, Senator VOINOVICH from Ohio, who I think has brought to the attention of this body in a timely manner a very appropriate and important issue; that is, the realization that the President is going to reject any proposal for a tax cut—and bring to the attention of this body the realization that, indeed, that accumulated debt of \$5.6 trillion, which the Senator from Ohio referred to, is costing us interest.

As the Senator from Ohio is well aware, I was in the banking business for about 25 years. People do not recognize the carrying charge. I think the figure that was used was \$600 million per day.

Interest is like the old saying of having a horse that eats while you sleep. It is ongoing. It doesn't take Saturdays or Sundays off.

If one considers the significance of, I think the figure was 14 cents out of every dollar going for interest, one can

quickly comprehend what we could do if we were free of that heavy obligation.

I commend the Senator for bringing this matter to the attention of this body and assure him of my eagerness to work with him to bring about and resolve in a responsible manner a program to address the accumulated debt.

As he has pointed out, there is an awful lot of procedure around here relative to the bookkeeping method of the Federal Government, which few people understand.

Nevertheless, there is a harsh reality that we have a hard debt of \$5.6 billion. We have an opportunity now with the Social Security surplus to address that debt. I agree with the Senator and his efforts to try to bring a consensus on this issue. I commend him highly. Let me assure the Senator of my willingness to work in that regard.

(The remarks of Mr. MURKOWSKI pertaining to the introduction of S. 1591 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

#### MORNING BUSINESS

Mr. SHELBY. Mr. President, I ask unanimous consent that the Senate now proceed to a period of morning business with Senators permitted to speak for up to 10 minutes each.

The PRESIDING OFFICER. Without objection, it is so ordered.

#### POWDER RIVER BASIN COAL INITIATIVE

Mr. DASCHLE. Mr. President, yesterday my colleagues, Senator ENZI and Senator GORTON, discussed the importance of a proposed new clean coal initiative that offers the opportunity to create a new type of cleaner-burning coal that will help to meet our nation's energy needs and the requirements of the Clean Air Act. I want to lend my strong support to this initiative, and express my hope that the Department of Energy and Congress can work together to find a way to fund this important project.

Under this initiative, the Black Hills Corporation of Rapid City, South Dakota, would work with the Department of Energy to test a new method of processing sub-bituminous coal to remove its moisture content and increase its heat-value. This new technology is much less capital intensive than any other coal enhancement technology known to exist today and has the real potential of becoming the first such process to be commercially feasible. It is my understanding that the upgraded coal which would be produced by this new process would be environmentally superior to current sub-bituminous coal and less expensive to ship, allowing coal users across the country to benefit from it.

There are extensive reserves of sub-bituminous coal in the Powder River basin, and particularly on the reservation of the Crow Indian Tribe. By expanding the market for coal from this area, we can help to promote economic development across the west. At the same time, we can provide coal users throughout the United States with cleaner-burning coal, and help to improve our air quality.

It is my hope that we can move forward with this project as quickly as possible. I urge my colleagues to give it their strong support.

#### WEATHERIZATION ASSISTANCE PROGRAM

Mr. JEFFORDS. Mr. President, I rise to thank Senator SLADE GORTON, Chairman of the Interior Appropriations Subcommittee, for his, as well as his staff's, efforts to work with me and my staff to address concerns regarding a potential funding freeze for the Weatherization Assistance Program. I am very pleased that the Chairman was able to obtain an additional \$2 million, at my urging, for the Weatherization Assistance Program, increasing the FY 2000 funding level to \$135 million.

Weatherization is an especially critical program to the Northeast-Midwest region. It increases energy efficiency in low-income homes, reducing energy use by up to one-third. More than four and a half million households have been weatherized through this program over the past twenty years. Weatherization returns \$1.80 in energy savings for every dollar spent; and provides an additional \$0.60 in employment and environmental benefits.

This year, 31 Senators voiced support for an increase in weatherization funding. In light of recent forecasts of rising fuel costs, weatherization funding has never been more critical. By providing targeted support in anticipation of extreme weather conditions, we can ensure the health, safety, and well-being of millions of low-income families, including the especially vulnerable populations of low-income children and elderly.

#### COLD WATER FISH HABITAT

Mr. CRAPO. Mr. President, I thank Senators GORTON and BYRD for inclusion of an amendment to provide funding for a voluntary enrollment, cold water fish habitat conservation plan (HCP) in the States of Idaho and Montana. This project is already authorized under the Endangered Species Act (ESA). Habitat Conservation Plans (HCPs) were authorized in 1982 to allow private landowners where endangered species are found a chance to write site-specific management plans and, in some cases, allow other activity to continue on those lands. A project similar to this involving the Karner